

TAB 18

THOMAS R. GRADY, P.A.
720 FIFTH AVENUE SOUTH, SUITE 200
NAPLES, FL 34102
239-261-6555

received

September 14, 2006

Via Federal Express

David Marder, Esq.
Robins, Kaplan, Miller & Ciresi L.L.P.
800 Boylston Street, 25th Floor
Boston, MA 02199

Re: Putnam Institutional Clients

Dear Mr. Marder:

Enclosed are contact sheets of public entities that use or have used Putnam since 2004. Please call me on my cell at 239-777-2173 if you have any questions.

Sincerely



Jim Powers

Alaska Permanent Fund Corporation

801 W. 10th Street
Suite 302
Juneau, AK 99801-1878

Phone: (907) 465-2047
Fax: (907) 586-2057
URL: www.apfc.org

Total Assets: \$26,541.4 Mil.
Sponsor Type: Other Fund
Managed in-house: 37%

Key Investment Executives:

Allan Moore

E-mail: amoore@alaskapermfund.com

...Chief Investment Officer

Rick Shafer.....Manager Fixed Income Investments

...Head/In-House Inv. Mgmt.

...Head/External Inv. Mgmt.

...Head/Bond Investments

...Head/International Investments

Michael T. Bell

E-mail: mbell@alaskapermfund.com

...Manager/Equities Investments

...Head/Equity Investments

Peter Naoroz

E-mail: pnaoroz@alaskapermfund.com

...Manager/Real Estate Investments

...Head/Real Estate Investments

Investment Manager Contacts:

Peter Naoroz

E-mail: pnaoroz@alaskapermfund.com

...US Equity Contact

Michael T. Bell

E-mail: mbell@alaskapermfund.com

...US Equity Contact

...Non-US Equity Contact

Rick Shafer.....US Fixed Inc. Contact

...Non-US Fixed Inc. Contact

...Cash Management Contact

In-house Investment Professionals:

Malcolm Goepfert

E-mail: mgoepfert@alaskaperm.com

...R.E. Portfolio Manager

Michael T. Bell

E-mail: mbell@alaskapermfund.com

...Bond Analyst

Alaska Permanent Fund Corporation (continued)

Funds Sponsored:

Alaska Permanent Fund (Other
Fund/Trust).....\$ 26,541.4 Mil

Investment Style:

Risk-taking postureMedium risk tolerance

Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocationAs needed

Hire/fire decisions made byBoard/committee

Frequency of hire/fire decisionsAs needed

Investment Guidelines - Restrictions:

The fund has established/maintains written investment
policy objectives/guidelines.

No more than 12 percent in commercial real estate.

No more than 58 percent in equities and foreign
investments. No venture capital, LBOs, timber or
private placements.

Maximum - minimum constraints:

• Minimum quality bond: Inv.Grd

• Minimum quality commercial paper: A1/P1

Summary of International Mandates:

Global Mandates\$ 2,376 Mil

World ex-US/EAFE 3,863

Pacific/Asian Mandates 144

European Mandates 461

Emerging Mkts Mandates 431

Categories of Current Investment Interest:

○ Equity-Growth Stocks

○ Equity-Small Cap

○ Equity-Value: Low P/E

○ Equity-Passive/Index

○ Fixed Income-Core

○ International-EAFE Equity

○ International-Emerging Market Equity

○ International-European Equity

○ Global Equity

○ International-Pacific Rim Equity

○ International-International Equity

○ International-Fixed Income

○ Real Estate Equity

○ Real Estate Debt (mortgages)

Port Authority of Allegheny County

345 Sixth Avenue
Pittsburgh, PA 15222-2527

Phone: (412) 566-5268
Fax: (412) 566-5414
URL: www.ridegold.com

Total Assets: \$731.0 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Tawnya Moore-Mcgee
Direct Phone: 412 566-5253
E-mail: tmoore-mcgee@portauthority.org
... Assistant General Manager/Human Resources
... Board Member

Joseph Hutzler
Direct Phone: 412 281-5583
... Trustee
... Board Member

Claudia Hussein
Direct Phone: 412 566-5186
E-mail: chussein@portauthority.org
... Secretary
... Corporate Secretary
... Board Member

James T. Shearer
Direct Phone: 412 566-5268
E-mail: jshearer@portauthority.org
... Manager Benefits Administration
... Defined Benefit Contact
... Board Member

James F. Fenton
Direct Phone: 412 281-5583
E-mail: fenton@pgh.net
... President
... Corporate Secretary

Key Public Fund Executives:

Paul Skoutelas..... Chief Executive Officer

James F. Fenton
Direct Phone: 412 281-5583
E-mail: fenton@pgh.net
... President

Richard Charnock
Direct Phone: 412 237-7075
... Controller

Funds Sponsored:

Defined Benefit Plan(s) (Defined Benefit).....\$ 721.0 Mil
Consolidated Fund (Defined Benefit)

Port Authority of Allegheny County (continued)

Funds Sponsored: (continued)

Multi Employee Pension Trust (Defined Benefit)

Massachusetts Mutual (Defined Contribution, Employee Directed).....10.0

IMCA Employee Contribution Plan (Defined Contribution)

Summary of International Mandates:

World ex-US/EAFE\$ 50 Mil

Categories of Current Investment Interest:

- ☐ Equity-Value: Low P/E
- ☐ Fixed Income-Core
- ☐ Fixed Income-Short-Term
- ☐ International-EAFE Equity
- ☐ Real Estate Equity
- ☐ Convertible Bonds

Representative List of Consulting Firms Used:

Yanni Partners (Pittsburgh, PA).....
... Full Retainer Consulting

Trustee(s) & Custodian(s):

ICMA Retirement Corp. (Washington, DC).....
... Trustee

Mellon Trust Company (Pittsburgh, PA) Trustee

Mellon Trust Company (Pittsburgh, PA).....
... Master Trustee - Disbursements

ICMA Retirement Corp. (Washington, DC).....
... Custodian

Mellon Trust Company (Pittsburgh, PA).....
... Custodian

Representative List of Investment Managers Used:

Calamos Investments (Hired: 1990)
Convertible Securities.....\$ 65.0 Mil

Federated Investors Inc. (Hired: 1990)
Equities..... 38.0

MDL Capital Management, Inc. 11.5

Mellon Bond Associates, LLP (Hired: 1986) Fixed Income - Short-term..... 82.0

Mellon Equity Associates, LLP (Hired: 1948) Equities..... 124.3

Peregrine Capital Management
(Hired: 1996) Fixed Income - Core

Putnam Investments (Hired: 2002)
Equities - International..... 50.0

Search under consideration Equities - Large-cap Value

Trinity Investment Mgmt. Corp.
(Hired: 1990) Equities - Large-cap Value..... 43.5

Anchorage (AK) Police & Fire Retirement Board

3650 East Tudor Road, Building A
P.O. Box 196650
Anchorage, AK 99519-6650

Phone: (907) 343-8400

Fax: (907) 343-8439

Total Assets: \$519.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Timothy Rogers.....Board Member
Everett Robbins.....Board Member
Thomas C. Tierney.....Director/Employee Relations
.....Board Member
Paul F. Burns.....Board Member
John Gentile.....Board Member
Bob Kniefel.....Board Member
Elaine Christian.....Vice Chairperson
.....Board Member

Charles M. Laird

Direct Phone: 907 343-8401

E-mail: lairdcm@ci.anchorage.ak.us

...Director

...Defined Benefit Contact

Funds Sponsored:

Police & Fire Retirement System
(Defined Benefit).....\$ 519.0 Mil

Investment Style:

Risk-taking postureMedium risk tolerance
Performance benchmark(s) utilizedMarket index
Portfolio reallocationMonthly
Hire/fire decisions made byBoard/committee
Frequency of hire/fire decisions.....
.....Performance based on peer

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Maximum - minimum constraints:

- Minimum quality bond: Baa
- Minimum quality commercial paper: P1/A1

Summary of International Mandates:

World ex-US/EAFE\$ 49 Mil

Anchorage (AK) Police & Fire Retirement Board (continued)

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Fixed Income-Core
- International-EAFE Equity
- International-International Equity
- Real Estate Equity

Representative List of Consulting Firms Used:

Callan Associates Inc. (San Francisco, CA).....
...Investment Measurement Service

Trustee(s) & Custodian(s):

Mellon Trust Company (Pittsburgh, PA)Trustee
Mellon Trust Company (Pittsburgh, PA).....
...Custodian

Representative List of Investment Managers Used:

Ariel Capital Management (Hired:
1999) Equities - Mid-cap Value.....\$ 18.7 Mil
Cohen, Klingenstein & Marks Inc.
(Hired: 1997) Equities - Large-cap
Growth.....31.4
Columbia Management Group (Hired:
1984) Fixed Income.....105.0
Columbia Management Group (Hired:
1996) Equities - Small-cap.....8.2
Lend Lease Real Estate Investments
Real Estate - REITs.....5.1
Mellon Capital Mgmt.
JPMorgan Fleming Mgmt. (Hired:
1997) Real Estate - REITs.....76.3
Morgan Stanley Investment Mgmt
Inc. (Hired: 1991) Equities -
Int'l/Pooled.....48.8
National Bank/Alaska (Hired: 1968)
Mortgages - Real Estate.....1.4
Putnam Investments (Hired: 2000)
Equities - Large-cap Growth.....30.0
TCW Group (Hired: 1984) Real Estate -
Equity.....2.4

Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Very Small (<\$1 bil)	1	1.4
Small (\$1-5 bil)	1	31.4
Medium (\$5-20 bil)	1	18.7
Large (>\$20 bil)	6	32.5
Unclassified (Assets N/A)	2	56.6
Equity placement(s)	5	27.4
Fixed Income placement(s)	1	105.0

Arizona Public Service Co.

400 North Fifth Street
STA 8104
Phoenix, AZ 85004

Phone: (602) 250-1000
Fax: (602) 250-3813
URL: www.apsc.com

Total Assets: \$1,538.4 Mil.
Sponsor Type: Corporate/ERISA
Primary Business: Electric Services

Key Investment Executives:

Armando Flores..... VP/Human Resources
...Defined Contribution Contact

Key Corporate Executives:

William J. Post..... Chief Executive Officer
Jack Davis..... President
Michael V. Palmeri..... Chief Financial Officer

Funds Sponsored:

Arizona Pub. Serv. Co. & Affiliated Co's. Employees Retirement Plan (Defined Benefit)....\$	691.8 Mil
Savings Plan for Employees of Arizona Pub. Serv. Affiliated Companies (Defined Contribution, Employee Directed, 401(k)).....	456.1
Welfare Benefit (Welfare Benefit).....	224.8
Nuclear Decommissioning Trust (Other Fund/Trust).....	165.7

Investment Style:

Risk-taking posture Medium risk tolerance
Performance benchmark(s) utilized.....
...Market indices
...Absolute goals
...Other portfolios with similar objectives

Investment Guidelines - Restrictions:

The fund has established/maintains written investment
policy objectives/guidelines.

Maximum - minimum constraints:

- Minimum quality bond: Inv Gr.
- Minimum quality commercial paper: A1/P1

Summary of International Mandates:

World ex-US/EAFE\$ 46 Mil

Arizona Public Service Co. (continued)

Summary of International Mandates: (continued)

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Passive/Indexed
- Balanced Accounts
- Fixed Income-Intermediate Term
- Fixed Income-Passive/Indexed
- International-EAFE Equity
- International-International Equity
- International-Fixed Income
- Real Estate Equity

Representative List of Consulting Firms Used:

Strategic Investment Solutions (San Francisco,
CA)..... Asset Allocation/Strategic Planning
Towers Perrin (New York, NY).....
...Full Retainer Consulting Actuary

Representative List of D.C. Service Provider(s):

Towers Perrin (Philadelphia, PA).....
...GIC Consultant - 401(k)

Trustee(s) & Custodian(s):

Bank One Arizona, N.A. (Phoenix, AZ).....	Master Trustee - DB
State Street Global Advisors (Boston, MA).....	Master Trustee - DC
The Bank of New York (New York, NY).....	Global Custodian
Bank One Arizona, N.A. (Phoenix, AZ).....	Custodian - DB
State Street Global Advisors (Boston, MA).....	Custodian - DC

Representative List of Investment Managers Used:

AllianceBernstein Inst'l Inv. Mgmt (Hired: 1996) Equities - Large-cap Growth.....	\$ 47.6 Mil
AllianceBernstein Inst'l Inv. Mgmt (Hired: 1998) Equities - Small-cap Growth.....	34.2
AllianceBernstein Inst'l Inv. Mgmt (Hired: 1994) Balanced Accounts (VEBA).....	112.8
The Bank of New York/Scarsdale (Hired: 1996) Balanced Index Fund (VEBA).....	80.6
Barclays Global Investors (Hired: 1997) Fixed Income - Indexed.....	60.1
Delta Asset Mgmt (Hired: 1991) Equities - Growth.....	87.4
Deutsche Asset Management (Hired: 1990) Equities - International.....	45.8

City of Baltimore Fire & Police E.R.S.

Room 640, City Hall
100 Holliday Street
Baltimore, MD 21202

Phone: (410) 396-4740

Fax: (410) 396-4842

Total Assets: \$1,783.3 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Thomas P. Taneyhill

E-mail: thomas.taneyhill@bcers.org

...Executive Director

...Defined Benefit Contact

Stephen Fugate

Direct Phone: 410 396-1112

...Chairman/Fire &
Police Trustee Board

...Board Chairman

...Board Member

Robert W. Schaefer.....Trustee

...Board Member

Joan J. Huber.....Trustee

...Board Member

Joseph McDowell.....Police Officer

...Board Member

Carl MacDonald.....Assistant Chief/ Fire Department

...Board Member

Elbert F. Shirey Jr.....Police Deputy Commissioner

...Board Member

Edward C. Heckrotte.....Senior Vice Chairman

...Board Member

Investment Manager Contacts:

Thomas P. Taneyhill

E-mail: thomas.taneyhill@bcers.org

...Investment Manager Contact

Funds Sponsored:

Fire & Police Employees
Retirement System (Defined
Benefit).....\$ 1,783.3 Mil

Investment Style:

Risk-taking postureHigh risk tolerance

Performance benchmark(s) utilized.....

...Market indices

...Absolute goals

...Other portfolios with similar objectives

Portfolio reallocationAnnually

City of Baltimore Fire & Police E.R.S. (continued)

Investment Style: (continued)

Hire/fire decisions made by Board/committee

Frequency of hire/fire decisionsAs required

Investment Guidelines - Restrictions:

The fund has established/maintains written investment
policy objectives/guidelines.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: Baa/BBB
- Minimum quality commercial paper: A1-P1

Categories of Current Investment Interest:

- ☐ Equity-Growth Stocks
- ☐ Equity-Small Cap
- ☐ Equity-Value: Low P/E
- ☐ Fixed Income-Core
- ☐ Fixed Income-Short-Term
- ☐ Fixed Income-Passive/Index
- ☐ International-EAFE Equity
- ☐ International-Equity
- ☐ Real Estate Equity

Representative List of Consulting Firms Used:

Summit Strategies Group (St. Louis, MO).....
...Full Retainer Consulting

Trustee(s) & Custodian(s):

Mellon Bank (Pittsburgh, PA)Global Custodian

Representative List of Investment Managers Used:

AllianceBernstein Inst'l Inv. Mgmt (Hired: 2000) Alliance Large - Capitalization.....	\$ 66.3 Mil
Bank of Ireland Asset Mgmt (US) Ltd Equities - International	
Bank of Ireland Asset Mgmt (US) Ltd Equities - World ex-US/EAFE	
Boston Co. Asset Management, LLC (Hired: 2000) Equities - Large-cap Value.....	87.8
Heitman (Hired: 1998) Real Estate - REITs.....	.4
INVESCO (Hired: 1998) Equities - International EAFE.....	66.3
LaSalle Investment Management, Inc. (Hired: 2000) Income & Growth Fund II.....	10.2
Lend Lease Real Estate Investments (Hired: 1998) Real Estate - Equity.....	16.3

Baltimore (MD) Retirement Systems

Room 640, City Hall
100 Holliday Street
Baltimore, MD 21202

Phone: (410) 396-4740

Fax: (410) 396-4842

Total Assets: \$1,200.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Joan M. Pratt

Direct Phone: 410 396-1112 ...Chairman of the Board
...Board Chairman
...Board Member

James Bush

Direct Phone: 410 396-1112 ...Chairman/Employees'
Retirement System
...Board Member

Ilene Lewandowski.....Trustee
...Board Member

Aaron U. Raskas.....Trustee
...Board Member

Ernest J. Glinka.....Board Member

Deborah F. Moore.....Trustee
...Board Member

Edward C. Heckrotte Sr.....Vice Chairman/Fire &
Police Trustee Board
...Board Member

Roselyn H. Spencer

Direct Phone: 410 396-4741

E-mail: roselyn.spencer@bcers.org

...Acting Executive Director

...Defined Contribution Contact

...Defined Benefit Contact

Key Public Fund Executives:

Joan M. Pratt

Direct Phone: 410 396-1112 ...Controller

Funds Sponsored:

Employees' Retirement System
(Defined Benefit).....\$ 1,200.0 Mil

Investment Style:

Risk-taking postureMedium risk tolerance
Performance benchmark(s) utilizedMarket index
Portfolio reallocationAnnually
Hire/fire decisions made byBoard/committee
Frequency of hire/fire decisionsAs required

Baltimore (MD) Retirement Systems (continued)

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: Baa/BBB
- Minimum quality commercial paper: A1-P1

Summary of International Mandates:

World ex-US/EAFE\$ 101 Mil
Emerging Mkts Mandates 121

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Fixed Income-Core
- Fixed Income-GICs
- Fixed Income-Passive/Index
- International-EAFE Equity
- International-International Equity
- International-Fixed Income
- Real Estate Equity
- Venture Capital

Representative List of Consulting Firms Used:

Callan Associates Inc. (San Francisco, CA).....
...General Retainer

Trustee(s) & Custodian(s):

Mellon Bank (Pittsburgh, PA)Global Custodian

Representative List of Investment Managers Used:

Abbott Capital Mgmt. (Hired: 2001)
Equities - Private Placements.....\$ 40.0 Mil
Abbott Capital Mgmt. Venture Capital
American Realty Advisors (Hired:
2002) Real Estate - Core..... 80.0
Bank of Ireland Asset Mgmt (US) Ltd
Equities - International
Boston Co. Asset Management, LLC
(Hired: 2000) Equities - Large-cap
Value..... 25.0
Davis Hamilton Jackson & Associates
Equities - Large-cap Growth..... 51.0
FIS Associates (Hired: 2000) Equities -
Small-cap..... 38.1
Heitman (Hired: 2000) Real Estate -
REITs

Barnstable County (MA) Retirement System

99 Willow Street
Yarmouth Port, MA 02675-1742

Phone: (508) 362-4526

Fax: (508) 362-5199

Total Assets: \$304.4 Mil.

Sponsor Type: Public Fund

Managed in-house: 3%

Key Investment Executives:

Deborah Revoir..... *Executive Director*
Walfred E. Lundstrom..... *Trustee*
..... *Board Member*
Robert F. Rolanti..... *Trustee*
..... *Board Member*
Mary J. LeClair..... *Trustee*
..... *Board Member*
C. Randall Sherman..... *Trustee*
..... *Board Member*
Sheryl A. McMahon..... *Elected Board Member*
..... *Board Member*
E. Mark Zielinski
Direct Phone: 508 375-6643 ... *Chairman & Treasurer*
..... *Defined Benefit Contact*

Key Public Fund Executives:

E. Mark Zielinski
Direct Phone: 508 375-6643 ... *Treasurer*

Funds Sponsored:

Retirement System (*Defined Benefit*).....\$ 304.4 Mil

Investment Style:

Risk-taking posture *Very low risk tolerance*
Performance benchmark(s) utilized.....
..... *Market indices*
..... *Absolute goals*
... *Other portfolios with similar objectives*

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Chapter 32 Massachusetts General Laws.

Fund has restrictions against:

- Northern Ireland investments

Barnstable County (MA) Retirement System (continued)

Investment Guidelines - Restrictions: (continued)

Categories of Current Investment Interest:

- *Equity-Value: Low P/E*
- *Fixed Income-Core*
- *Fixed Income-High Yield*
- *International-Equity*
- *Real Estate Equity*

Representative List of Consulting Firms Used:

Segal Advisors (New York, NY).....
... *Full Retainer Consulting*

Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA)
Custodian

Assets Managed Internally:

Cash.....\$ 7.5 Mil

Representative List of Investment Managers Used:

JPMorgan Fleming Mgmt. (Hired:
1999) *Equities - Large-cap Value*
Putnam Investments (Hired: 1993)
Fixed Income.....\$ 34.5 Mil
Putnam Investments (Hired: 1994)
Cash......1
Putnam Investments *Fixed Income - High Yield*..... 12.0
UBS Global Asset Management
(Hired: 2000) *Real Estate - REITs*..... 14.1
UBS Realty Investors LLC *Real Estate*... 3.3
US Trust Co/Boston (Hired: 1992)
Equities..... 50.5
US Trust Co/Boston *Fixed Income*..... 23.8
US Trust Co/Boston (Hired: 1992)
Cash..... 1.1

Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Small (\$1-5 bil)	3	25.1
Medium (\$5-20 bil)	1	3.3
Large (>\$20 bil)	5	15.2
Equity placement(s)	2	50.5
Fixed Income placement(s)	3	23.4
Real Estate placement(s)	2	8.7
Other placement(s)	2	0.6

Brookline (MA) Retirement System

333 Washington Street
Brookline, MA 02146-6899

Phone: (617) 730-2028

Fax: (617) 730-2298

Total Assets: \$160.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Stephen Cirillo.. *Director of Finance & Board Member*
... *Board Member*

James Riley..... *Board Member*

Joseph P. Duffy..... *Board Member*

Judith Haupin..... *Comptroller & Board Member*
... *Board Member*

Fred A. Taub..... *Chairman*
... *Board Member*

Margaret M. Cossette

E-mail: peggy_cossette@town.brookline.ma.us

... *Deputy Director/Finance*

... *Defined Benefit Contact*

Key Public Fund Executives:

Judith Haupin..... *Controller*

Funds Sponsored:

Retirement System (*Defined Benefit*).....\$ 147.1 Mil

Investment Style:

Risk-taking posture *Medium risk tolerance*

Performance benchmark(s) utilized.....

... *Market indices*

... *Absolute goals*

... *Other portfolios with similar objectives*

Portfolio reallocation *Annually*

Hire/fire decisions made by *Board/committee*

Frequency of hire/fire decisions *When needed*

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Cannot exceed 60% in equities.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)
- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: BAA

Brookline (MA) Retirement System (continued)

Summary of International Mandates:

World ex-US/EAFE\$ 17 Mil

Categories of Current Investment Interest:

- ☐ *Equity-Small Cap*
- ☐ *Equity-Passive/Indexed*
- ☐ *Fixed Income-Core*
- ☐ *International-EAFE Equity*
- ☐ *International-Int'l Equity-Active*
- ☐ *Real Estate Equity*
- ☐ *Venture Capital*

Representative List of Consulting Firms Used:

Meketa Investment Group (Braintree, MA).....
... *Full Retainer Consulting*

Trustee(s) & Custodian(s):

State Street Global Advisors (Boston, MA).....
... *Master Custodian*

Representative List of Investment Managers Used:

Bailard Biehl & Kaiser (Hired: 2003)	
Real Estate - REITs.....	\$ 5.0 Mil
Fidelity Management Trust Company	
(Hired: 2001) Equities - International...	8.6
INVECO (Hired: 2002) Pooled	
Alternative Investments.....	.5
T. Rowe Price (Hired: 1998) Equities -	
Small-cap Value.....	19.0
Putnam Investments (Hired: 2001)	
Equities - International.....	8.3
State Street Global Advisors (Hired:	
1998) Equities - Indexed.....	50.0
State Street Research & Mgmt (Hired:	
1986) Fixed Income - Core.....	54.6

Asset Placement by Size of Management Firm and Asset Class:

	Number	Average Placement (\$ Mil)
Small (\$1-5 bil)	1	5.0
Large (>\$20 bil)	6	23.5
Equity placement(s)	4	21.5
Fixed Income placement(s)	1	54.6
Real Estate placement(s)	1	5.0
Other placement(s)	1	0.5

California Public Employees Retirement System

400 P Street, Room 3492
P.O.Box 2749
Sacramento, CA 95812-2749

Phone: (916) 326-3400
Fax: (916) 326-3248
URL: www.calpers.ca.gov

Total Assets: \$149,589.0 Mil.
Sponsor Type: Public Fund
Managed in-house: 60%

Key Investment Executives:

Mark J. Anson.....*Chief Investment Officer*
Michael McCook.....*Senior Investment Officer/Real Estate*
.....*Head/Real Estate Investments*
Michael Flaherman.....*Trustee & Chairman of the Investment Committee*
.....*Board Member*
Daniel M. Szente.....*Chief Investment Officer*
.....*Defined Benefit Contact*
Dave Mullins
Direct Phone: 916 326-3018*Chief/Supplemental Savings Program*
.....*Defined Contribution Contact*

Key Public Fund Executives:

James Burton
Direct Phone: 916 326-3825*Chief Executive Officer*
William Crist.....*President*
Phil Angelesdes.....*Treasurer*

Investment Manager Contacts:

Curtis Ishii II.....*US Fixed Inc. Contact*

In-house Investment Professionals:

Carl Guidi.....*Equity Trader*
Richard J. Hayes.....*Alternative Investments*

Funds Sponsored:

California P.E.R.S. (*Defined Benefit*).....\$ 148,500.0 Mil
Deferred Compensation (457) Plan
(*Defined Contribution*).....918.0
Defined Contribution Plan
(*Defined Contribution*).....171.6

California Public Employees Retirement System (continued)

Investment Style:

Risk-taking posture*Medium risk tolerance*
Performance benchmark(s) utilized.....
.....*Market indices*
.....*Absolute goals*
.....*Other portfolios with similar objectives*

Summary of International Mandates:

World ex-US/EAFE\$ 26,473 Mil
Pacific/Asian Mandates 590
European Mandates 671
Emerging Mkts Mandates 539
Currency Overlay 4,113

Categories of Current Investment Interest:

- ☐ *Equity-Core/Diversified*
- ☐ *Equity-Growth Stocks*
- ☐ *Equity-Hedge Funds*
- ☐ *Equity-Small Cap*
- ☐ *Equity-Value: Low P/E*
- ☐ *Equity-Passive/Indexed*
- ☐ *Fixed Income-Core*
- ☐ *Fixed Income-High Yield*
- ☐ *Fixed Income-Intermediate Term*
- ☐ *International-EAFE Equity*
- ☐ *International-Emerging Market Equity*
- ☐ *International-European Equity*
- ☐ *International-Pacific Rim Equity*
- ☐ *International-Equity*
- ☐ *International-Fixed Income*
- ☐ *Real Estate Equity*
- ☐ *Real Estate Debt (mortgages)*
- ☐ *Timber & Farmland*
- ☐ *Convertible Bonds*
- ☐ *Currency/Foreign Exchange*
- ☐ *LBOs*
- ☐ *Venture Capital*

Representative List of Consulting Firms Used:

E & Y Kenneth Leventhal Real Estate (Los Angeles, CA).....*Real Estate Advisory*
Hamilton Lane Advisors, Inc. (Bala Cynwyd, PA)
Institutional Shareholder Services (Rockville, MD)
.....*Proxy Voting Services*
IRRC (Washington, DC)*Proxy Voting Services*
R.V. Kuhns & Associates (Portland, OR).....
.....*Full Retainer Consulting*
Pacific Corporate Group LLC (La Jolla, CA).....
.....*Alternative Investment Consulting*
Pension Consulting Alliance (Encino, CA).....
.....*Alternative Investment Consulting*
Pension Consulting Alliance (Encino, CA).....
.....*Real Estate Advisory*

California State Teachers Retirement System

7667 Folsom Boulevard, Suite 250
P.O. Box 163749
Sacramento, CA 95816-3749

Phone: (916) 229-3739
Fax: (916) 229-0502
URL: www.calstrs.ca.gov

Total Assets: \$106,164.2 Mil.
Sponsor Type: Public Fund
Managed in-house: 41%

Key Investment Executives:

Christopher J. Ailman..... *Chief Investment Officer*
..... *Defined Benefit Contact*
..... *Defined Contribution Contact*
Emma Zink.... *Chairman of the Investment Committee*
..... *Board Chairman*
Mike DiRe
Direct Phone: 916 229-3722 ... *Director of Real Estate*
..... *Head/Real Estate Investments*
Philip Angelides.... *Investment Committee Member &*
..... *State Treasurer*
..... *Board Member*

Key Public Fund Executives:

Philip Angelides..... *Treasurer*

In-house Investment Professionals:

Carl Gowan..... *R.E. Portfolio Manager*
Real Desrochers..... *Alternative Investments*
John Petzold
Direct Phone: 916 229-3737
..... *Operations/Administration*

Funds Sponsored:

Teachers' Retirement System
Pension Plan (*Defined Benefit*).....\$ 106,138.7 Mil
403(b) Program (*Defined*
Contribution, 403(b)).....25.5

Investment Style:

Risk-taking posture *Medium risk tolerance*
Performance benchmark(s) utilized.....
..... *Market indices*
..... *Absolute goals*
... *Other portfolios with similar objectives*

California State Teachers Retirement System (continued)

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Summary of International Mandates:

Global Mandates	\$ 950 Mil
World ex-US/EAFE	8,975
Pacific/Asian Mandates	410

Categories of Current Investment Interest:

- ☐ *Equity-Growth Stocks*
- ☐ *Equity-Small Cap*
- ☐ *Equity-Value: Low P/E*
- ☐ *Equity-Passive/Indexed*
- ☐ *Fixed Income-Core*
- ☐ *Fixed Income-High Yield*
- ☐ *International-EAFE Equity*
- ☐ *Global Equity*
- ☐ *International-Pacific Rim Equity*
- ☐ *International-International Equity*
- ☐ *International-Fixed Income*
- ☐ *Real Estate Equity*
- ☐ *Real Estate Debt (mortgages)*
- ☐ *LBOs*
- ☐ *Venture Capital*

Representative List of Consulting Firms Used:

Callan Associates Inc. (San Francisco, CA).....
..... *Project Work Only*
InterSec Research Corp (Stamford, CT)
Pacific Corporate Group LLC (La Jolla, CA).....
..... *Real Estate Advisory*
Pathway Capital Management (Irvine, CA).....
..... *Alternative Investment Consulting*
Pension Consulting Alliance (Encino, CA).....
..... *Full Retainer Consulting*

Trustee(s) & Custodian(s):

State Street Global Advisors (Boston, MA).....
..... *Master Trustee*
State Street Global Advisors (Boston, MA).....
..... *Global Custodian*

Assets Managed Internally:

<i>Fixed Income</i>	\$ 26,000.0 Mil
<i>Cash/Short Term</i>	2,800.0
<i>Real Estate - Mortgages (Debt)</i>	2,000.0
<i>Equities - Indexed</i>	1,000.0

Cambridge (MA) Retirement System

255 Bent St. 3rd Floor
Cambridge, MA 02141

Phone: (617) 868-3401

Fax: (617) 868-3477

Total Assets: \$500.0 Mil.

Sponsor Type: Public Fund

Key Investment Executives:

Anne C. LeDuc

E-mail: camret@tian.net

...Executive Director

...Defined Benefit Contact

Brad Tenney.....Chairman

...Board Chairman

Janet Boyle.....Trustee

...Board Member

Andrea Spears.....Trustee

...Board Member

James Lindstrom.....Trustee

...Board Member

Sheila Tobin.....Trustee

...Board Member

Investment Manager Contacts:

Anne C. LeDuc

E-mail: camret@tian.net

...Investment Manager Contact

In-house Investment Professionals:

Anne C. LeDuc

E-mail: camret@tian.net

...In-house Investment Prof.

Funds Sponsored:

Cambridge Retirement System

(Defined Benefit).....\$ 500.0 Mil

Investment Style:

Risk-taking postureMedium risk tolerance

Performance benchmark(s) utilizedMarket index

Portfolio reallocationAnnually

Hire/fire decisions made byBoard/committee

Frequency of hire/fire decisions3 years

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund has restrictions against:

- "Sin" investments (Tobacco, etc.)

Cambridge (MA) Retirement System (continued)

Investment Guidelines - Restrictions: (continued)

Categories of Current Investment Interest:

- Equity-Growth Stocks
- Equity-Small Cap
- Equity-Value: Low P/E
- Equity-Passive/Indexed
- Fixed Income-Core
- Fixed Income-Gov't Agencies
- Fixed Income-High Yield
- Fixed Income-Short-Term
- International-International Equity
- Real Estate Equity
- Timber & Farmland
- Venture Capital

Representative List of Consulting Firms Used:

Segal Advisors (New York, NY).....

...Full Retainer Consulting

Trustee(s) & Custodian(s):

State Bank & Trust Company (Defiance, OH).....

...Custodian

Representative List of Investment Managers Used:

Ascent/Meredith Asset Management (Hired: 1995)	\$ 4.5 Mil
W.P. Carey & Co. (Hired: 1997) Real Estate.....	5.1
Charles River Ventures (Hired: 1995) Venture Capital.....	14.9
Constitution Capital Management (Hired: 2001) Equities - Small-cap Growth.....	20.0
Freedom Capital Management (Hired: 1990) Fixed Income - Gov't/Agencies.....	37.8
Freedom Capital Management (Hired: 1990) Equities - Large-cap.....	40.5
Gabelli Asset Management Co. (Hired: 2001) Equities - Mid-cap Value.....	12.5
Hancock Timber Resource Group (Hired: 1997) Timberland.....	5.0
Income Research & Management (Hired: 1995) Fixed Income - Core.....	61.1
MacKay Shields LLC (Hired: 1998) Fixed Income - High Yield.....	26.8
MFS Institutional Advisors (Hired: 2001) Equities - Large-cap Value.....	45.0
Putnam Investments (Hired: 1996) Equities - Growth.....	56.1
State Street Global Advisors (Hired: 1998) Fixed Income - Short-term.....	3.5
State Street Global Advisors (Hired: 1996) Equities - Indexed.....	15.3

Fire & Police Pension Association of Colorado

5290 DTC Parkway
Greenwood Village, CO 80111-2721

Phone: (303) 770-3772
Fax: (303) 771-7622
URL: www.fppaco.org

Total Assets: \$2,112.3 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Willim Morris.....Chief Investment Officer
 ...Head/External Inv. Mgmt.
Ed Lujan.....Trustee
 ...Board Chairman
 ...Board Member
Ray Mitchell.....Executive Board Member
 ...Board Member

Key Public Fund Executives:

Ruth Ryerson
E-mail: rryerson@fppaco.org
 ...Chief Executive Officer
 ...President

Funds Sponsored:

Defined Benefit (Statewide & Local Plans) (Defined Benefit).....\$	1,899.7 Mil
457 Plan (Defined Contribution).....	15.0
Local Money Purchase Plans (2) (Defined Contribution).....	10.8
Statewide Money Purchase (Defined Contribution).....	3.5
Statewide Death & Disability Plan (1) (Welfare Benefit).....	183.3

Investment Style:

Risk-taking postureMedium risk tolerance
Performance benchmark(s) utilized.....
 ...Market indices
 ...Absolute goals
 ...Other portfolios with similar objectives
Portfolio reallocationAs needed
Hire/fire decisions made byBoard/committee
Frequency of hire/fire decisionsAs needed

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fire & Police Pension Association of Colorado (continued)

Investment Guidelines - Restrictions: (continued)
Uniform prudent investment let serves as investment guidelines.

Summary of International Mandates:

World ex-US/EAFE	\$ 314 Mil
Emerging Mkts Mandates	180

Categories of Current Investment Interest:

- ☐ Equity-Growth Stocks
- ☐ Equity-Small Cap
- ☐ Equity-Value: Low P/E
- ☐ Equity-Passive/Indexed
- ☐ Fixed Income-Core
- ☐ Fixed Income-High Yield
- ☐ International-EAFE Equity
- ☐ International-Emerging Market Equity
- ☐ International-International Equity
- ☐ Real Estate Equity
- ☐ LBOs
- ☐ Venture Capital

Representative List of Consulting Firms Used:

Pacific Corporate Group LLC (La Jolla, CA).....
 ...Full Retainer Consulting
Pension Consulting Alliance (Encino, CA).....
 ...Full Retainer Consulting

Representative List of D.C. Service Provider(s):

Fidelity Investments (Boston, MA)Recordkeeping
Fidelity Investments (Boston, MA).....
 ...Investment Management via Alliances
Fidelity Investments (Boston, MA).....
 ...Employee Education/Ret. Planning
Fidelity Investments (Boston, MA).....
 ...Employee Communications

Trustee(s) & Custodian(s):

Mellon Trust Company (Pittsburgh, PA).....
 ...Custodian

Representative List of Investment Managers Used:

Apollo Real Estate Group (Hired: 1998) Real Estate.....\$	9.6 Mil
Aurora Capital Partners (Hired: 1998) Equities - Private Placements.....	9.7
Baillie Gifford & Co. (Hired: 2002) Equities - Emerging Markets.....	23.4
Blackstone Group (Hired: 1997) Blackstone Capital.....	8.4
Blackstone Group (Hired: 1999) Blackstone Real Estate.....	7.0

State of Connecticut Trust Funds

55 Elm Street, 6th Floor
Pension Fund Management Division
Hartford, CT 06106-1773

Phone: (860) 702-3167
Fax: (860) 702-3042
URL: www.state.ct.us/otl

Total Assets: \$21,793.3 Mil.
Sponsor Type: Public Fund

Key Investment Executives:

Gregory D. Franklin
Direct Phone: 860 702-3162
E-mail: gregory.franklin@po.state.ct.us
... Assistant Treasurer/Investments
... Head/External Inv. Mgmt.
... Defined Benefit Contact

Steven W. Hart. Chairman of the Investment Advisory Council
... Board Chairman

Rosalyn Schoonmaker..... Board Member
Joel W. Schweidel..... Board Member
Duan G. Roberts..... Board Member
Wilson Wilde..... Board Member
Sherry L. Brown..... Board Member
John W. Heilshorn..... Board Member
Robert Killian Jr..... Board Member
Jeffrey Mockler..... Board Member
Sidney Lipshires..... Board Member
Michael W. Kozlowski..... Board Member
Steven Weinberger
Direct Phone: 860 702-3481 ... Director of the Retirement Division
... Defined Contribution Contact

Key Public Fund Executives:

Denise L. Nappier..... Treasurer

Investment Manager Contacts:

Harold Johnson..... Cash Management Contact

Funds Sponsored:

Consolidated Pension Funds
(Defined Benefit).....\$ 21,055.3 Mil
457 Plan (Defined Contribution).....738.0

State of Connecticut Trust Funds (continued)

Investment Style:

Risk-taking posture Very low risk tolerance
Performance benchmark(s) utilized Market index
Portfolio reallocation As needed
Hire/fire decisions made by Board/committee
... Pension fund consultant
Frequency of hire/fire decisions As needed

Investment Guidelines - Restrictions:

The fund has established/maintains written investment policy objectives/guidelines.

Fund has restrictions against:

- Northern Ireland investments

Maximum - minimum constraints:

- Minimum quality bond: Baa

Summary of International Mandates:

World ex-US/EAFE\$ 2,259 Mil

Categories of Current Investment Interest:

- Equity-Small Cap
- Equity-Passive/Indexed
- Fixed Income-Core
- Fixed Income-High Yield
- International-EAFE Equity
- International-International Equity
- Real Estate Equity
- Real Estate Debt (mortgages)
- Timber & Farmland
- LBOs
- Venture Capital

Representative List of Consulting Firms Used:

CRA RogersCasey (Darien, CT).....
... Full Retainer Consulting
Pension Consulting Alliance (Encino, CA).....
... Real Estate Advisory

Trustee(s) & Custodian(s):

State Street Bank & Trust (Boston, MA).....
... Global Custodian

Representative List of Investment Managers Used:

AEW Capital Management (Hired:
1987) Real Estate.....\$ 158.7 Mil
AEW Capital Management Real Estate
- Mortgages..... 260.6
AIG Global Investment Group Inc.
Venture Capital..... 1,000.0
Apollo Real Estate Group (Hired:
1998) Real Estate..... 85.8